Pradesh were affected by rains and floods during the last 3 years.

(b) The amounts allocated during the last 3 years for repairs of rain/flood damages of National Highways in the State of Rajasthan and Himachal Pradesh are as follows:-

Allocations for Flood Damage Repairs

(Rs. in lakhs)

Year	*Rajasthan*	*Himachal Pradesh*
1988-89	210.83	327.20
1989-90	132.92	513.84
1990-91	203.62	361.89

[*English*]

Raids Conducted to Unearth Black Money

3711. SHRI DIGVIJAYA SINGH: Will the Minister of FINANCE be pleased to state:

(a) the number of raid conducted and the amount of black money unearthed during each of the last five financial years and the current year so far;

(b) the top ten persons from whom the maximum amount of black money was unearthed and the amount of black money unearthed from each of them; and

(c) the penalty levied on each of them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a)

Financial Year	*No. of Searches*	*Value of Assets seized (Rs. in crores)*	*Amount of concealed income surrendered during searches*
1986-87	7054	100.70	36.85
1987-88	8464	145.02	147.49
1988-89	7505	152.70	249.35
1989-90	3984	128.02	193.44
1990-91	5474	227.87	328.01
1991-92 (Upto Nov.' 91)	441	17.79	10.60

(b) The details of the top ten persons who have disclosed maximum amount of concealed income under section 132(4) of the Income Tax Act, 1961 in course of searches during the last three years are as under:

	Name of the person	*Amount of concealed income disclosed during searches (Rs. in lakhs)*
1.	Dav Kumar Agarwal & Others, Bombay	1133.36
2.	Bhai Shankar N. Raval and Others, Bombay	685.75
3.	Malhotra Steel Group, Ahmedabad	568.00
4.	M/s. Plaza Panshil Properties and Others, Bombay	505.29
5.	M/s. Swadeshamitran Ltd., Madras	475.15
6.	Harshad S. Mehta & Others, Bombay	470.60
7.	M/s. V.B. Desai & Co. & Others, Bombay	439.78
8.	M/s. Lok Group & others, Shri Shailesh P. Bhutta & Others, Bombay	432.75
9.	M/s. Deep Chand Brothers & Others, Bombay	402.13
10.	Shri Shankat N. Sarkar and Others, Bombay	402.00

(c) Penalty is levied only on completion of assessments. Relevant information regarding completion of assessments and levy of penalty is being compiled.

Guidelines to Financial Institutions for use of Share Holding Rights

3712. SHRI DIGVIJAYA SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether the Government have issued any guidelines to the financial institutions regarding the use of their share holding rights in the event of takeover bid or merger in the corporate sector,

(b) if so, the details thereof; and

(c) if not, whether the Government propose to issue necessary guidelines in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c). In the matter of takeovers and mergers in the corporate sector, there are guidelines relating to acquisition of shares less than 10% of the voting rights in a company as well as 10% or more of the total voting rights in a company. Where any person acquires or agrees to acquire any shares in a company exceeding in the aggregate 5% of the voting capital of the